

AMENDATORY SECTION (Amending WSR 90-17-148, filed 8/22/90, effective 9/22/90)

**WAC 308-49-168 Trust fund depository agreement requirements.** (1) Each prearrangement funeral trust shall enter into an agreement with one or more depositories in which the responsibilities of the depository are set forth. The agreement shall contain language which:

(a) Sets forth the terms and conditions under which deposits and withdrawals are made;

(b) States that instruments of deposit shall be an insured account in a ~~((qualified))~~ public depository or shall be invested in instruments issued or insured by an agency of the federal government, ~~((and states that the trust shall be held in a public depository,))~~ and sets forth the conditions for termination and transfer of the prearrangement trust fund depository agreement.

(2) Prearrangement trust fund depository agreements are an integral part of the prearrangement funeral service contract agreement and shall be approved by the board prior to use. Amendments to or changes in the agreement shall be filed with the board prior to incorporation. The board shall be advised prior to termination of any depository agreement.

AMENDATORY SECTION (Amending WSR 02-19-019, filed 9/9/02, effective 10/10/02)

**WAC 308-49-170 Annual statement requirements.** (1) Each funeral establishment must file with the board annually, ninety days after the end of its fiscal year, a statement of its financial condition, transactions and affairs for the preceding fiscal year.

(2) The statement shall include a balance sheet and a profit and loss statement for the preceding fiscal year and/or other such fiscal documents as the board may require.

(3) The funeral establishment shall list any changes in its officers, directors, managers or partners or any change in ownership greater than ten percent which have occurred in the preceding fiscal year.

(4) With respect to each prearrangement funeral service contract trust fund, the following information must be provided:

(a) The name of the depository and the account number;

(b) The number of outstanding contracts at the beginning of the fiscal year;

(c) The total amount paid in by the holders of such contracts pertinent to the trust fund;

(d) The total amount deposited in the trust account;

(e) The number of new contracts issued during the fiscal year;

(f) The amount paid in on such new contracts and the amount deposited in the trust fund for such contracts;

(g) The number of ~~((individuals withdrawing from the))~~ withdrawals from the trust due to contract((s,)) cancellations and/or instances where the ~~((principal amount paid to them and the amount of interest, dividends, or accretions, separately stated, paid to them.~~

~~((h) The number of cases where prearrangement))~~ funeral merchandise and services covered by ~~((the))~~ prearrangement contracts have been furnished and

delivered ~~((and the amount transferred out of the trust fund to the funeral establishment for such services and/or merchandise))~~. Withdrawals will include principal and earnings;

~~((i))~~ (h) The number of outstanding contracts as of the end of the fiscal year and the amount being held in trust for such contracts.

(5) The annual report form must include ~~((verification))~~ a year-end statement from the depository as to the amount of money held in funeral prearrangement trust as of the reporting date.

~~((6) The annual statement must be accompanied by a fee as determined by the director, payable to the state treasurer.))~~

#### REPEALER

The following section of the Washington Administrative Code is repealed:

WAC 308-49-120

Effective date and scope.